

MEETING NUMBER 3168

JOURNAL OF PROCEEDINGS
BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM
OF THE CITY OF DETROIT

HELD THURSDAY, NOVEMBER 2, 2017

9:00 A.M.

IN THE CONFERENCE ROOM OF THE RETIREMENT SYSTEMS
500 WOODWARD AVENUE, SUITE 3000, DETROIT, MICHIGAN 48226

TRUSTEES PRESENT

SHAWN BATTLE	EX/OFFICIO TRUSTEE/FIRE PREVENTION CHIEF/MAYOR'S DESIGNEE
MARK DIAZ	ELECTED TRUSTEE/POLICE
MATTHEW GNATEK	ELECTED TRUSTEE/POLICE
ANGELA R. JAMES	EX/OFFICIO RETIRANT TRUSTEE/POLICE/MAYOR'S DESIGNEE
BRENDA JONES	EX/OFFICIO TRUSTEE/CITY COUNCIL PRESIDENT
MEGAN S. MOSLIMANI	EX/OFFICIO TRUSTEE/CORPORATION COUNSEL'S ALTERNATE
JOHN NAGLICK	EX/OFFICIO TRUSTEE/FINANCE DIRECTOR
SEAN P. NEARY	ELECTED TRUSTEE/FIRE
JEFFREY PEGG	ELECTED TRUSTEE/FIRE/VICE CHAIRMAN
PORTIA ROBERSON	EX/OFFICIO TRUSTEE/MAYOR'S ALTERNATE
JOHN SERDA	ELECTED TRUSTEE/POLICE/CHAIRMAN
GREGORY TROZAK	ELECTED RETIRANT TRUSTEE/POLICE
JOHN G. TUCKER	ELECTED RETIRANT TRUSTEE/FIRE
STEVEN WATSON	EX/OFFICIO TRUSTEE/DIRECTOR OF SPECIAL PROJECTS-OFFICE OF CHIEF FINANCIAL OFFICER/BUDGET DIRECTOR'S DESIGNEE

TRUSTEES EXCUSED

JOSEPH ENGLISH	ELECTED TRUSTEE/FIRE
CHRISTA MCLELLAN	EX/OFFICIO TRUSTEE/TREASURER

TRUSTEES ABSENT

NONE

STAFF PRESENT

DAVID CETLINSKI	EXECUTIVE DIRECTOR
RYAN C. BIGELOW	CHIEF INVESTMENT OFFICER
RONALD A. KING	GENERAL COUNSEL
JANET S. LENEAR	RECORDING SECRETARY
REGINALD O'NEAL	MEDICAL DIRECTOR

STAFF EXCUSED

CYNTHIA A. THOMAS	CONSULTING DIRECTOR
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STAFF ABSENT

NONE

CHAIRMAN

JOHN SERDA

VICE CHAIRMAN

JEFFREY PEGG

FOLLOWING A VERBAL ROLL CALL, **CHAIRMAN SERDA** CALLED THE MEETING TO ORDER AT **9:23 A.M.**

NOVEMBER 2, 2017 AGENDA APPROVAL

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE DIAZ

RESOLVED, THAT TODAY'S **NOVEMBER 2, 2017** AGENDA BE APPROVED AS PREPARED AND PRESENTED BY THE BOARD'S RECORDING SECRETARY:

YEAS – TRUSTEES DIAZ, GNATEK, NAGLICK, NEARY, TROZAK, TUCKER, WATSON
AND CHAIRMAN SERDA – 8

NAYS – NONE

HYBRID APPLICATIONS

NO **HYBRID APPLICATIONS** WERE PRESENTED FOR BOARD APPROVAL.

TRUSTEE **MEGAN S. MOSLIMANI** ENTERED THE MEETING AT 9:24 A.M.

DROP APPLICATIONS

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE DIAZ

RESOLVED, THAT THE **DROP APPLICATIONS** WHICH ARE DESIGNATED BELOW BE APPROVED:

DROP APPLICATIONS - CONTINUED

DROP APPLICATIONS

NAME-TITLE-DEPARTMENT: TARRAN FOSTER – OFFICER - POLICE
RETIREMENT TYPE-PLAN: DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE: 16 08 11 – 10 25 17

NAME-TITLE-DEPARTMENT: DARNITA KEITH – OFFICER - POLICE
RETIREMENT TYPE-PLAN: DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE: 16 08 18 – 10 13 17

NAME-TITLE-DEPARTMENT: JEFFERY WILLIAMS – OFFICER - POLICE
RETIREMENT TYPE-PLAN: DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE: 19 08 17 – 10 24 17

NAME-TITLE-DEPARTMENT: ELAINE CALDWELL – OFFICER - POLICE
RETIREMENT TYPE-PLAN: DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE: 16 08 18 – 10 13 17

NAME-TITLE-DEPARTMENT: DANTE BORUM – OFFICER - POLICE
RETIREMENT TYPE-PLAN: DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE: 16 08 18 – 10 24 17

NAME-TITLE-DEPARTMENT: ANDRE KIRKLAND – OFFICER - POLICE
RETIREMENT TYPE-PLAN: DROP - JEW
SERVICE CREDIT-EFFECTIVE DATE: 17 01 19 – 10 04 17

NAME-TITLE-DEPARTMENT: EDWARD BEEKS – OFFICER - POLICE
RETIREMENT TYPE-PLAN: DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE: 16 08 18 – 10 13 17

NAME-TITLE-DEPARTMENT: JOSEPH CORBETT – OFFICER - POLICE
RETIREMENT TYPE-PLAN: DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE: 16 08 18 – 10 13 17

NAME-TITLE-DEPARTMENT: STACEY AMERINE – OFFICER - POLICE
RETIREMENT TYPE-PLAN: DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE: 16 08 18 – 10 13 17

NAME-TITLE-DEPARTMENT: RADAMES BENITEZ – OFFICER - POLICE
RETIREMENT TYPE-PLAN: DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE: 16 08 18 – 10 13 17

NAME-TITLE-DEPARTMENT: BRIAN BAYLES – OFFICER - POLICE
RETIREMENT TYPE-PLAN: DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE: 16 10 20 – 10 09 17

DROP APPLICATIONS - CONTINUED

YEAS – TRUSTEES DIAZ, GNATEK, MOSLIMANI, NAGLICK, NEARY, TROZAK,
TUCKER, WATSON AND CHAIRMAN SERDA – 9

NAYS – NONE

RETIREMENT APPLICATIONS

BY TRUSTEE TROZAK – SUPPORTED BY TRUSTEE WATSON

RESOLVED, THAT THE **RETIREMENT APPLICATIONS** WHICH ARE REFERENCED
BELOW BE APPROVED:

RETIREMENT APPLICATIONS

NAME-TITLE-DEPARTMENT: LASHAWN BARNETT – OFFICER - POLICE
RETIREMENT TYPE-PLAN: SERVICE - NEW
SERVICE CREDIT-EFFECTIVE DATE: 16 09 09 – 10 03 17

NAME-TITLE-DEPARTMENT: MOHAMED SAAD – OFFICER - POLICE
RETIREMENT TYPE-PLAN: SERVICE - NEW
SERVICE CREDIT-EFFECTIVE DATE: 16 08 15 – 10 20 17

YEAS – TRUSTEES DIAZ, GNATEK, MOSLIMANI, NAGLICK, NEARY, TROZAK,
TUCKER, WATSON AND CHAIRMAN SERDA – 9

NAYS – NONE

RECEIPTS

THE FOLLOWING **RECEIPTS** WERE ACKNOWLEDGED BY THE BOARD:

The Police & Fire Retirement System of the City of Detroit			
Receipts for Acknowledgement			
10/16/17-10/27/17			
Meeting #3168			
November 2, 2017			
REMITTER	WIRE DATE	DESCRIPTION	AMOUNT
RECEIPTS			
Alex Brown Realty - Beethoven	10/17/17	Distribution	11,577.24
Transfers from Multiple Accounts	10/26/17	Cash Rebalancing	1,300,000.00
CITY OF DETROIT	10/26/17	PFRS Pension Contributions - 3rd Qtr '17	5,481,329.08
FIRST INDEPENDENCE BANK	10/18/17	Loan Deductions	132,141.11
FIRST INDEPENDENCE BANK	10/26/17	Loan Deductions	49,517.71
CITY OF DETROIT	10/20/17	Weekly Mandatory Employee Contribution	85,073.89
CITY OF DETROIT	10/20/17	Weekly Annuity Contribution	226.87
CITY OF DETROIT	10/27/17	Weekly Mandatory Employee Contribution	259,209.03
CITY OF DETROIT	10/27/17	Weekly Annuity Contribution	673.66
TOTAL RECEIPTS			\$ 7,319,748.59

DISBURSEMENTS

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE GNATEK

RESOLVED, THAT THE **DISBURSEMENTS** WHICH FOLLOW BE APPROVED:

DISBURSEMENTS

The Police & Fire Retirement System of the City of Detroit			
Disbursements for Approval			
10/16/17-10/27/17			
Meeting #3168			
November 2, 2017			
PAYEE NAME		DESCRIPTION	AMOUNT
DISBURSEMENTS			
Retired Payroll		Direct Deposit for Retirees - 11/1/2017	17,234,314.93
Retired Payroll		Checks for Retirees - 11/1/2017	6,894,275.17
Annuity Refunds		Refund List #3707	482,281.51
Checkwrite		Capital Calls, Legal, Administrative & Misc. Expenses	0.00
Loan Program		Loan Funding: Meeting No. 3167	28,140.00
		TOTAL DISBURSEMENTS	\$ 24,639,011.61

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
MEETING NUMBER 3168 – THURSDAY – NOVEMBER 2, 2017

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DISBURSEMENTS - CONTINUED

DISBURSEMENTS - CONTINUED

Police & Fire Retirement System

Company: RSCD-PFRS

User: awitt

Branch: LEGACY

Meeting Date: 11/2/17

Category

Legal Expenses

Type	Vendor Ref.	Vendor Name	Bill Description	Due Date	To Pay
CHECK	706169	ARNALL GOLDEN GREGORY LLP	In re Roy Diao, Jr. Chapter 11 thru April 2017	5/12/2017	95.00
CHECK	716328	ARNALL GOLDEN GREGORY LLP	In re Roy Diao, Jr. Chapter 11 thru August 2017	9/15/2017	298.50
CHECK	698191	ARNALL GOLDEN GREGORY LLP	In re Roy Diao, Jr. Chapter 11 thru December 2016	1/26/2017	237.50
CHECK	701297	ARNALL GOLDEN GREGORY LLP	In re Roy Diao, Jr. Chapter 11 thru February 2017	3/14/2017	649.75
CHECK	699877	ARNALL GOLDEN GREGORY LLP	In re Roy Diao, Jr. Chapter 11 thru January 2017	2/17/2017	462.26
CHECK	711474	ARNALL GOLDEN GREGORY LLP	In re Roy Diao, Jr. Chapter 11 thru June 2017	7/19/2017	78.00
CHECK	676087	ARNALL GOLDEN GREGORY LLP	In re Roy Diao, Jr. Chapter 11 thru March 2016	4/12/2016	826.00
CHECK	704246	ARNALL GOLDEN GREGORY LLP	In re Roy Diao, Jr. Chapter 11 thru March 2017	4/17/2017	910.47
CHECK	695297	ARNALL GOLDEN GREGORY LLP	In re Roy Diao, Jr. Chapter 11 thru November 2016	12/12/2016	590.50
CHECK	719179	ARNALL GOLDEN GREGORY LLP	In re Roy Diao, Jr. Chapter 11 thru September 2017	10/18/2017	1,145.50
CHECK	101917	F. LOGAN DAVIDSON, P.C.	Falconhead Capital Partners II - Vermont 2017 Taxes	11/18/2017	300.00
Category Total:				11 Documents	5,593.48

Investment Expenses

Type	Vendor Ref.	Vendor Name	Bill Description	Due Date	To Pay
CHECK	20170930-144-147-A	CBRE CLARION SECURITIES	Management Fees - 3rd Qtr '17	11/30/2017	83,590.51
CHECK	3Q17	CREDIT SUISSE ASSET MANAGEMENT, LLC	Management Fees - 3rd Qtr '17	11/23/2017	42,901.44
CHECK	3Q17	DEROY & DEVEREAUX	Management Fees - 3rd Qtr '17	11/15/2017	31,182.00
CHECK	DETROIT0717	Hamilton Lane Advisors, LLC (HL)	Hamilton Lane Advisors - Management Fees - 3rd Qtr '17	7/31/2017	122,500.00
CHECK	3Q17	PARADIGM ASSET MANAGEMENT CO., LLC	Management Fees - 3rd Qtr '17	11/18/2017	45,631.00
CHECK	1612	PAYDEN & RYGEL	Management Fees - September 2017	11/11/2017	9,966.00
CHECK	3Q17	PENN CAPITAL MANAGEMENT COMPANY, Inc	Management Fees - 3rd Qtr '17	11/30/2017	59,643.47
CHECK	3Q17	PUGH CAPITAL MANAGEMENT, INC.	Management Fees - 3rd Qtr '17	11/17/2017	50,859.04
CHECK	q2mdetemp2017Q3	RHUMBLIN ADVISERS	Management Fees - 3rd Qtr '17	11/22/2017	20,458.00
CHECK	3Q17	SMITH GRAHAM	Management Fees - 3rd Qtr '17	10/30/2017	19,733.00
WIRE	20170930-114-A	TT INTERNATIONAL	Management Fees - 3rd Qtr '17	10/30/2017	148,382.89
WIRE	100517	VALSTONE OPPORTUNITY FUND V-HAV I, LLC	Capital Call	10/13/2017	3,450,102.18
Category Total:				12 Documents	4,084,949.53

DISBURSEMENTS - CONTINUED

DISBURSEMENTS - CONTINUED

Administrative Expenses

Type	Vendor Ref.	Vendor Name	Bill Description	Due Date	To Pay
CHECK	501620651	ADP, INC	Check Printing Services	11/12/2017	11,458.56
CHECK	103017	ANGELA JAMES	Trustee Parking	11/30/2017	160.00
CHECK	101717	COMCAST	High-Speed Internet	11/16/2017	352.93
WIRE	102317	ConnectPay	Staff Wages: 10/9/17-10/22/17	10/22/2017	8,367.73
CHECK	160-137953	EXAMWORKS, INC.	Independent Medical Evaluation	11/18/2017	1,060.00
CHECK	5-964-59006	FEDEX	FedEx Mailings	11/17/2017	21.86
CHECK	5-972-16044	FEDEX	FedEx Mailings	11/24/2017	21.81
CHECK	512888	First CHOICE Coffee Services	Coffee Supplies	11/25/2017	200.86
CHECK	032416966-17278	Fred Pryor Seminars	Pryor+ Membership Renewal	10/5/2017	149.50
WIRE	103017	IT Contractual Wages: B. Hardy	IT Staff Wages for October 2017	10/30/2017	5,945.38
WIRE	103017	IT Contractual Wages: J. Hollins	IT Staff Wages for October 2017	10/30/2017	4,923.11
WIRE	103017	IT Contractual Wages: R. Tchou	IT Staff Wages for October 2017	10/30/2017	10,064.08
WIRE	103017	IT Contractual Wages: V. Rallsapall	IT Staff Wages for October 2017	10/30/2017	7,935.29
CHECK	55239307	NEOPOST	Mailing System Maintenance	11/11/2017	3,334.24
CHECK	1735902	QUILL CORPORATION	Office Supplies	11/17/2017	47.98
CHECK	1739748	QUILL CORPORATION	Office Supplies	11/17/2017	29.21
CHECK	1701224	QUILL CORPORATION	Office Supplies	11/16/2017	24.78
CHECK	1491165	QUILL CORPORATION	Office Supplies	11/8/2017	455.34
CHECK	1500793	QUILL CORPORATION	Office Supplies	11/8/2017	14.50
CHECK	1520096	QUILL CORPORATION	Office Supplies	11/8/2017	140.00
CHECK	1586554	QUILL CORPORATION	Office Supplies	11/11/2017	100.00
CHECK	1659118	QUILL CORPORATION	Office Supplies	11/15/2017	24.00
CHECK	PO 000008	SMARTSHEET INC.	FJG MGMT Software	10/13/2017	522.00
CHECK	157238	ULTIMATE PARKING MANAGEMENT LLC	Additional Parker - September 2017	12/1/2017	110.00
CHECK	156660	ULTIMATE PARKING MANAGEMENT LLC	Parking - September 2017	11/16/2017	2,863.67
Category Total:				25 Documents	58,326.83

YEAS – TRUSTEES DIAZ, GNATEK, MOSLIMANI, NAGLICK, NEARY, TROZAK,
TUCKER, WATSON AND CHAIRMAN SERDA – 9

NAYS – NONE

TRUSTEE **SHAWN BATTLE** ENTERED THE MEETING AT 9:30 A.M.; AND PUBLIC
RELATIONS ADVISOR **BRUCE BABIARZ** ENTERED AT 9:37 A.M.

REFUNDS OF ACCUMULATED CONTRIBUTIONS

BY TRUSTEE GNATEK – SUPPORTED BY TRUSTEE DIAZ

RESOLVED, THAT THE CONTRIBUTIONS TO THE **ANNUITY SAVINGS FUND** BY MEMBERS OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT, INCLUDING INTEREST, BE REFUNDED PENDING AUDIT BY RETIREMENT SYSTEM ACCOUNTING STAFF:

LIST NUMBER 3707 - \$506,952.21

LIST NUMBER 3708 - \$277,600.63

YEAS – TRUSTEES BATTLE, DIAZ, GNATEK, MOSLIMANI, NAGLICK, NEARY, TROZAK,
TUCKER, WATSON AND CHAIRMAN SERDA – 10

NAYS – NONE

1974 DEFINED CONTRIBUTION PLAN (EMPLOYEE LOAN PROGRAM)

BY TRUSTEE TUCKER – SUPPORTED BY TRUSTEE GNATEK

RESOLVED, THAT THE **1974 DEFINED CONTRIBUTION PLAN LOAN REQUEST LISTS** SUBMITTED THIS DATE BE APPROVED AND THE REQUESTED AMOUNTS BE DISBURSED PENDING AUDIT BY RETIREMENT SYSTEM ACCOUNTING STAFF:

LIST #1 – \$28,140.00

LIST #2 – \$45,967.00

YEAS – TRUSTEES BATTLE, DIAZ, GNATEK, MOSLIMANI, NAGLICK, NEARY, TROZAK,
TUCKER, WATSON AND CHAIRMAN SERDA – 10

NAYS – NONE

OCTOBER 5, 2017 MINUTE APPROVAL

BY TRUSTEE TUCKER – SUPPORTED BY TRUSTEE NEARY

RESOLVED, THAT THE MINUTES OF THE MEETING HELD **THURSDAY, OCTOBER 5, 2017** BE APPROVED AS RECORDED AND SUBMITTED BY THE BOARD'S RECORDING SECRETARY:

YEAS – TRUSTEES BATTLE, DIAZ, GNATEK, MOSLIMANI, NAGLICK, NEARY, TROZAK, TUCKER, WATSON AND CHAIRMAN SERDA – 10

NAYS – NONE

EXECUTIVE DIRECTOR'S REPORT

EXECUTIVE DIRECTOR **DAVID CETINSKI** INFORMED THE BOARD OF THE PASSING OF CONSULTING DIRECTOR **CYNTHIA A. THOMAS'** COUSIN, **JAMES (DIEGO) HALLER, JR.**, WHO WAS HEARTLESSLY AND FATALLY SHOT DURING AN ARMED ROBBERY AT O'REILLY AUTO PARTS STORE ON SCHAEFER HIGHWAY AT WEST SIX MILE ROAD IN DETROIT WEDNESDAY EVENING.

THE BOARD SAT SILENTLY AS **OSCAR W. KING III** DELIVERED A BEAUTIFUL REMEMBRANCE OF **MR. HALLER, JR.**

MR. HALLER WAS A VIETNAM VETERAN AND RETIRED GENERAL MOTORS EMPLOYEE.

MR. CETLINSKI THEN ASKED THE BOARD TO 1) APPROVE GABRIEL, ROEDER, SMITH & COMPANY'S ACTUARIAL AND CONSULTING SERVICES FEES PROPOSAL FOR THE PERIOD JULY 1, 2017 THROUGH JUNE 30, 2018; AND 2) ACCEPT DETROIT RECEIVING HOSPITAL'S OCTOBER 13, 2017 FINAL AND BINDING APPEALS REPORT REGARDING POLICE OFFICER **KATHRYN ANDERSON**

TRUSTEE **JEFFREY PEGG** ENTERED THE MEETING AT 9:38 A.M.; AND TRUSTEE **PORTIA ROBERSON** ENTERED AT 9:43 A.M.

GABRIEL, ROEDER, SMITH & COMPANY
ACTUARIAL AND CONSULTING SERVICES FEES PROPOSAL
JULY 1, 2017 – JUNE 30, 2018

BY TRUSTEE NAGLICK – SUPPORTED BY TRUSTEE NEARY

WHEREAS, The Board has received a written proposal from Gabriel Roeder Smith & Company dated **October 12, 2017** regarding actuarial and consulting services fees for the period **July 1, 2017** through **June 30, 2018**, and

WHEREAS, Said fees are detailed on Pages 2 and 3 of said **October 2, 2017** proposal, and

WHEREAS, The Board has reviewed and discussed said proposal, therefore be it

RESOLVED, That the actuarial and consulting services fees proposal submitted by Gabriel Roeder Smith & Company be hereby approved, and be it further

RESOLVED, That a copy of this resolution be forwarded to Gabriel, Roeder, Smith & Company, and be it further

RESOLVED, That the Police and Fire Retirement System retain a copy of Gabriel, Roeder, Smith & Company's actuarial and consulting services fees proposal and a copy of this resolution for its records:

Yeas – Trustees Battle, Diaz, Gnatek, Moslimani, Naglick, Neary, Pegg, Roberson,
Trozak, Tucker, Watson and Chairman Serda – 12

Nays – None

APPEAL REPORT FOR KATHRYN ANDERSON – PENSION NUMBER **236676**

BY TRUSTEE TUCKER – SUPPORTED BY TRUSTEE ROBERSON

WHEREAS, THE BOARD IS IN RECEIPT OF DETROIT RECEIVING HOSPITAL'S OCTOBER 13, 2017 FINAL AND BINDING REPORT REGARDING POLICE OFFICER **KATHRYN ANDERSON** WHEREIN **DR. RYAN BEEKMAN** OPINES THAT **MS. ANDERSON** IS **NOT** CAPABLE OF PERFORMING UNRESTRICTED DUTY, THEREFORE BE IT

RESOLVED, THAT THE BOARD ACCEPTS DETROIT RECEIVING HOSPITAL'S OCTOBER 13, 2017 REPORT REGARDING **KATHRYN ANDERSON**, AND BE IT FURTHER

RESOLVED, THAT THE BOARD UPHOLDS ITS **JUNE 1, 2017** APPROVAL OF THE POLICE DEPARTMENT'S APPLICATION FOR **MS. ANDERSON'S** DUTY DISABILITY RETIREMENT, AND BE IT FURTHER

RESOLVED, THAT A COPY OF **DR. BEEKMAN'S** REPORT AND THIS RESOLUTION BE FORWARDED TO **KATHRYN ANDERSON**, AND BE IT FURTHER

RESOLVED, THAT DETROIT POLICE HUMAN RESOURCES DIRECTOR **GAIL OXENDINE** BE APPRISED OF THE BOARD'S ACTION OF THIS DATE:

YEAS – TRUSTEES BATTLE, DIAZ, GNATEK, MOSLIMANI, NAGLICK, NEARY, PEGG, ROBERSON, TROZAK, TUCKER, WATSON AND CHAIRMAN SERDA – 12

NAYS – NONE

TRUSTEE **ANGELA R. JAMES** ENTERED THE MEETING AT 9:48 A.M.

CHIEF INVESTMENT OFFICER'S REPORT

CHIEF INVESTMENT OFFICER **RYAN C. BIGELOW** PROVIDED THE BOARD WITH STATUS UPDATES REGARDING THE SYSTEM'S AUDIT; HEDGE FUND INVESTING; AND THE WESTIN BOOK CADILLAC.

GENERAL COUNSEL **RONALD A. KING** ENTERED THE MEETING AT 10:00 A.M.

PUBLIC RELATIONS ADVISOR'S REPORT

PUBLIC RELATIONS ADVISOR **BRUCE BABIARZ** PROVIDED THE BOARD WITH A POST-CHAPTER 9 BANKRUPTCY UPDATE.

LOBBYIST'S REPORT

LOBBYIST **OSCAR W. KING, III** PROVIDED THE BOARD WITH A MICHIGAN LEGISLATIVE UPDATE.

MEDICAL DIRECTOR **REGINALD O'NEAL** ENTERED THE MEETING AT 10:06 A.M., AND THE BOARD WAS ASKED TO ENTER INTO CLOSED SESSION.

CLOSED SESSION

BY TRUSTEE PEGG – SUPPORTED BY TRUSTEE GNATEK

RESOLVED, THAT THE BOARD ENTER INTO CLOSED SESSION FOR THE PURPOSE OF HEARING AND DISCUSSING THE BOARD'S MEDICAL DIRECTOR'S MEDICAL AND PSYCHIATRIC REPORTS REGARDING INDIVIDUALS WHO HAVE APPLIED FOR DISABILITY RETIREMENT AND THE MEDICAL AND PSYCHIATRIC REPORTS REGARDING INDIVIDUALS WHO HAVE RECEIVED RE-EXAMINATIONS, AND BE IT FURTHER

RESOLVED, THAT UPON THE CONCLUSION OF THE BOARD'S MEDICAL DIRECTOR'S REPORTS, THE BOARD REMAIN IN CLOSED SESSION FOR THE PURPOSE OF DISCUSSING A MATTER INVOLVING ATTORNEY/CLIENT PRIVILEGE; PENDING LITIGATION AND A CONFIDENTIAL PERSONNEL MATTER:

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

YEAS – TRUSTEES BATTLE, DIAZ, GNATEK, JAMES, MOSLIMANI, NAGLICK, NEARY,
PEGG, ROBERSON, TROZAK, TUCKER, WATSON AND CHAIRMAN
SERDA – 13

NAYS – NONE

THE BOARD ENTERED INTO CLOSED SESSION AT **10:06 A.M.**

TRUSTEE **BRENDA JONES** ENTERED THE MEETING AT 10:28 A.M.

OPEN SESSION

BY TRUSTEE PEGG – SUPPORTED BY TRUSTEE TUCKER

RESOLVED, THAT THE BOARD RETURN TO OPEN SESSION:

YEAS – TRUSTEES BATTLE, DIAZ, GNATEK, JAMES, JONES, MOSLIMANI, NAGLICK,
NEARY, PEGG, ROBERSON, TROZAK, TUCKER, WATSON AND CHAIRMAN
SERDA – 14

NAYS – NONE

THE BOARD RETURNED TO OPEN SESSION AT **12:10 P.M.**

PENSION NUMBER OF PARTICIPANT: **236292**

PARTICIPANT: KERRY DELIBERA

ALTERNATE PAYEE: ANTHONY DELIBERA

ANTHONY DELIBERA VERSUS KERRY DELIBERA

CASE NO.: 11-3838-DM

MACOMB COUNTY CIRCUIT FOR THE STATE OF MICHIGAN

MT. CLEMENS, MICHIGAN

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE GNATEK

WHEREAS, the Board of Trustees for the Police and Fire Retirement System for the City of Detroit (“Board”) is in receipt of a Consent Order Modifying Consent Judgment of Divorce dated July 11, 2012 Nunc Pro Tunc Re: Pension and Retirement Accounts, entered by the Macomb County Circuit Court on July 3, 2017, which amends/supplements a Consent Judgment of Divorce entered on July 11, 2012 and Eligible Domestic Relations Order (“EDRO”) dated April 4, 2013 (“Prior Orders”) wherein Alternate Payee **ANTHONY DELIBERA** was awarded certain rights to the retirement benefits of Participant **KERRY DELIBERA**, who is a retired employee, and

WHEREAS, based on the Prior Orders, Alternate Payee **ANTHONY DELIBERA** was entitled to receive a portion of Participant’s Defined Benefit Plan and Defined Contribution Plan benefits; and

WHEREAS, the Board has been informed that Participant **KERRY DELIBERA** is a retired employee receiving Duty Disability benefits, and

PENSION NUMBER OF PARTICIPANT: **236292**
PARTICIPANT: KERRY DELIBERA
ALTERNATE PAYEE: ANTHONY DELIBERA
ANTHONY DELIBERA VERSUS KERRY DELIBERA
CASE NO.: 11-3838-DM
MACOMB COUNTY CIRCUIT FOR THE STATE OF MICHIGAN
MT. CLEMENS, MICHIGAN - CONTINUED

WHEREAS, Participant's date of birth is March 28, 1975, and, to date, Participant has attained 17 years of service credit, and

WHEREAS, the July 3, 2017 Order Vacating April 4, 2013 Eligible Domestic Relations Order City of Detroit Police and Fire Retirement System provides:

Pursuant to the Consent Order Modifying Consent Judgment of Divorce Dated July 11, 2012 Nunc Pro Tunc Re: Pension and Retirement Accounts entered simultaneously with this Order, IT IS ORDERED that the April 4, 2013 Eligible Domestic Relations Order (EDRO) City of Detroit Police and Fire Retirement System granting Plaintiff an interest in Defendant's City of Detroit retirement is vacated and hereby set aside.

AND WHEREAS, per the Consent Order Modifying Consent Judgment of Divorce, the Alternate Payee **ANTHONY DELIBERA IS NOT** entitled to claim a portion of the Participant's Component II benefits (formerly known as Defined Benefit) when the Participant is eligible to receive such benefits, and

WHEREAS, per the Consent Order Modifying Consent Judgment of Divorce, the Alternate Payee **ANTHONY DELIBERA IS NOT** entitled to claim a portion of the Participant's Component II Annuity Pension (formerly known as Defined Contribution Plan) when the Participant is eligible to receive such benefits, and

WHEREAS, the Board has been advised by General Counsel that the applicable terms of said court order are consistent with the provisions of the Retirement System and applicable law, including Public Act 46 of 1991, MCLA 38.1701, et. seq., and Public Act 100 of 2002, MCL 38.1681, et. seq., as applicable, THEREFORE BE IT

RESOLVED, that the Board acknowledges receipt of said court order and **WILL NOT** pay pension benefits consistent with said order and this resolution, and be it further

RESOLVED, that this file be forwarded to the Board's actuary or any other party as necessary to effectuate the termination and/or reversal of any payments to Alternate Payee **ANTHONY DELIBERA**, and be it further

PENSION NUMBER OF PARTICIPANT: **236292**
PARTICIPANT: KERRY DELIBERA
ALTERNATE PAYEE: ANTHONY DELIBERA
ANTHONY DELIBERA VERSUS KERRY DELIBERA
CASE NO.: 11-3838-DM
MACOMB COUNTY CIRCUIT FOR THE STATE OF MICHIGAN
MT. CLEMENS, MICHIGAN - CONTINUED

RESOLVED, that a copy of this resolution be added to the Participant's pension file, and other appropriate records be kept for the Retirement System relative to this matter, and be it further

RESOLVED, that a copy of this resolution be sent to Alternate Payee, Anthony Delibera; Participant, Kerry Delibera; Participant's Legal Counsel, Julie Gatti; and RSCD staff member Yvonne Moore:

YEAS – TRUSTEES BATTLE, DIAZ, GNATEK, JAMES, JONES, MOSLIMANI, NAGLICK, NEARY,
PEGG, ROBERSON, TROZAK, TUCKER, WATSON AND CHAIRMAN SERDA – 14

NAYS – NONE

JOHNNIE HARRIS – PENSION NUMBER 235867

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE GNATEK

WHEREAS, THE BOARD HAS CONSIDERED THE REPORT AND RECOMMENDATION OF ITS MEDICAL DIRECTOR REGARDING THE POLICE DEPARTMENT'S APPLICATION FOR **JOHNNIE HARRIS'** NON-DUTY DISABILITY RETIREMENT, THEREFORE BE IT

RESOLVED, THAT THE BOARD ACCEPT THE REPORT AND RECOMMENDATION OF ITS MEDICAL DIRECTOR REGARDING **JOHNNIE HARRIS**, AND BE IT FURTHER

RESOLVED, THAT BASED UPON THE BOARD'S MEDICAL DIRECTOR'S RECOMMENDATION, THE BOARD HEREBY APPROVES THE POLICE DEPARTMENT'S APPLICATION FOR **JOHNNIE HARRIS'** NON-DUTY DISABILITY RETIREMENT, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THE BOARD'S MEDICAL DIRECTOR'S REPORT BE FORWARDED TO **JOHNNIE HARRIS**, AND BE IT FURTHER

JOHNNIE HARRIS – PENSION NUMBER 235867 - CONTINUED

RESOLVED, THAT **JOHNNIE HARRIS** BE APPRISED OF HIS RIGHT TO APPEAL SAID APPROVAL IN ACCORDANCE WITH PROCEDURES ESTABLISHED BY COLLECTIVE BARGAINING, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THIS RESOLUTION BE PLACED IN THE PENSION FILE OF **JOHNNIE HARRIS**

YEAS – TRUSTEES BATTLE, DIAZ, GNATEK, JAMES, JONES, MOSLIMANI, NAGLICK, NEARY, PEGG, ROBERSON, TROZAK, TUCKER, WATSON AND CHAIRMAN SERDA – 14

NAYS – NONE

TANESHA SMITH – PENSION NUMBER 240149

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE GNATEK

WHEREAS, THE BOARD HAS CONSIDERED THE REPORT AND RECOMMENDATION OF ITS MEDICAL DIRECTOR REGARDING **TANESHA SMITH'S** APPLICATION FOR DUTY DISABILITY RETIREMENT, THEREFORE BE IT

RESOLVED, THAT THE BOARD ACCEPT THE REPORT AND RECOMMENDATION OF ITS MEDICAL DIRECTOR REGARDING **TANESHA SMITH**, AND BE IT FURTHER

RESOLVED, THAT BASED UPON THE BOARD'S MEDICAL DIRECTOR'S RECOMMENDATION, THE BOARD HEREBY DENIES **TANESHA SMITH'S** APPLICATION FOR DUTY DISABILITY RETIREMENT, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THE BOARD'S MEDICAL DIRECTOR'S REPORT BE FORWARDED TO **TANESHA SMITH**, AND BE IT FURTHER

RESOLVED, THAT **TANESHA SMITH** BE APPRISED OF HER RIGHT TO APPEAL SAID DENIAL IN ACCORDANCE WITH PROCEDURES ESTABLISHED BY COLLECTIVE BARGAINING, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THIS RESOLUTION BE PLACED IN THE PENSION FILE OF **TANESHA SMITH**:

TANESHA SMITH – PENSION NUMBER 240149 - CONTINUED

YEAS – TRUSTEES BATTLE, DIAZ, GNATEK, JAMES, JONES, MOSLIMANI, NAGLICK, NEARY,
PEGG, ROBERSON, TROZAK, TUCKER, WATSON AND CHAIRMAN SERDA – 14

NAYS – NONE

ZACHARIAS WEISHUHN – PENSION NUMBER 235805

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE GNATEK

WHEREAS, THE BOARD HAS CONSIDERED THE REPORT AND RECOMMENDATION OF ITS MEDICAL DIRECTOR REGARDING **ZACHARIAS WEISHUHN'S** APPLICATION FOR NON-DUTY DISABILITY RETIREMENT, THEREFORE BE IT

RESOLVED, THAT THE BOARD ACCEPT THE REPORT AND RECOMMENDATION OF ITS MEDICAL DIRECTOR REGARDING **ZACHARIAS WEISHUHN**, AND BE IT FURTHER

RESOLVED, THAT BASED UPON THE BOARD'S MEDICAL DIRECTOR'S RECOMMENDATION, THE BOARD HEREBY APPROVES **ZACHARIAS WEISHUHN'S** APPLICATION FOR NON-DUTY DISABILITY RETIREMENT, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THE BOARD'S MEDICAL DIRECTOR'S REPORT BE FORWARDED TO **ZACHARIAS WEISHUHN**, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THIS RESOLUTION BE PLACED IN THE PENSION FILE OF **ZACHARIAS WEISHUHN**:

YEAS – TRUSTEES BATTLE, DIAZ, GNATEK, JAMES, JONES, MOSLIMANI, NAGLICK, NEARY,
PEGG, ROBERSON, TROZAK, TUCKER, WATSON AND CHAIRMAN SERDA – 14

NAYS – NONE

RE-EXAMINATIONS

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE PEGG

RESOLVED, THAT IN ACCORDANCE WITH THE RECOMMENDATION OF THE BOARD'S MEDICAL DIRECTOR, THE FOLLOWING DIRECTIVES BE APPROVED:

RE-EXAMINATIONS

NAME PENSION NUMBER DEPARTMENT DISABILITY TYPE RE-EXAM NUMBER	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH RETIRANT RECEIVING NEXT RE-EXAM IN ONE (1) YEAR UNLESS OTHERWISE DIRECTED	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH NO FURTHER RE- EXAMS BEING NECESSARY FOR RETIRANT UNLESS OTHERWISE DIRECTED	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH RETIRANT RECEIVING NEXT RE-EXAM AT MEDICAL DIRECTOR'S OFFICE UNLESS OTHERWISE DIRECTED
KEVIN HOLBROOK - 236945 - POLICE - DUTY - 3		X	
CELESTE REED - 235194 - POLICE - DUTY - 3	X		

YEAS – TRUSTEES BATTLE, DIAZ, GNATEK, JAMES, JONES, MOSLIMANI, NAGLICK, NEARY,
PEGG, ROBERSON, TROZAK, TUCKER, WATSON AND CHAIRMAN SERDA – 14

NAYS – NONE

MCKESSON CORPORATION

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE GNATEK

RESOLVED, THAT THE BOARD ACCEPT THE RECOMMENDATION OF GENERAL COUNSEL REGARDING THIS SECURITIES LITIGATION CONSISTENT WITH THE BOARD'S CLOSED SESSION DISCUSSION OF THIS DATE:

YEAS – TRUSTEES BATTLE, DIAZ, GNATEK, JAMES, JONES, MOSLIMANI, NAGLICK, NEARY, PEGG, ROBERSON, TROZAK, TUCKER, WATSON AND CHAIRMAN SERDA – 14

NAYS – NONE

PUBLIC FORUM

AT **12:15 P.M.**, **CHAIRMAN SERDA** DECLARED THE MEETING IN OPEN FORUM FOR GENERAL DISCUSSION BY THE PUBLIC ATTENDING THE MEETING.

ADJOURNMENT

THERE BEING NO FURTHER BUSINESS BEFORE THE BOARD, **CHAIRMAN SERDA** ADJOURNED THE MEETING AT **12:15 P.M.** UNTIL **THURSDAY, NOVEMBER 16, 2017**, AT **9:00 A.M.**, IN THE CONFERENCE ROOM OF THE RETIREMENT SYSTEMS, 500 WOODWARD AVENUE, SUITE 3000, DETROIT, MICHIGAN 48226.

RESPECTFULLY SUBMITTED,



DAVID CETLINSKI, EXECUTIVE DIRECTOR